

145 - REVENUE NEUTRALITY FUND

Operational Summary

Description:

On June 29, 2001 the Auditor-Controller established Fund 252 - Revenue Neutrality Trust Fund to record payments from cities pursuant to existing and future incorporation agreements. On November 5, 2002, the Board of Supervisors directed the Auditor-Controller to: establish Fund 145 - Revenue Neutrality Fund; transfer the remaining cash balance

from Fund 252 to Fund 145; and to close Fund 252. The new fund was established to fulfill new GASB requirements regarding proper categorization of trust funds. This reserve serves as an endowment to the General Fund with interest credited annually in arrears.

At a Glance:

Total FY 2003-2004 Projected Expend + Encumb:	41,523
Total Recommended FY 2004-2005 Budget:	12,436,545
Percent of County General Fund:	N/A
Total Employees:	0.00

Budget Summary

Proposed Budget and History:

Sources and Uses	FY 2002-2003 Actual	FY 2003-2004 Budget As of 3/31/04	FY 2003-2004 Projected ⁽¹⁾ At 6/30/04	FY 2004-2005 Recommended	Change from FY 2003-2004 Projected	
					Amount	Percent
Total Revenues	4,976,313	8,594,448	8,692,302	12,436,545	3,744,243	43.08
Total Requirements	4,427	8,594,448	41,523	12,436,545	12,395,022	29,850.98
Balance	4,971,885	0	8,650,779	0	(8,650,779)	-100.00

(1) Requirements include prior year encumbrances and expenditures. Therefore, the above totals may not match FY 2003-2004 projected requirements included in "At a Glance" (Which exclude these).

Detailed budget by expense category and by activity is presented for agency: Revenue Neutrality Fund in the Appendix on page 549.

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Summary of Proposed Budget by Revenue and Expense Category:

Revenues/Appropriations	FY 2002-2003 Actual	FY 2003-2004 Budget As of 3/31/04	FY 2003-2004 Projected ⁽¹⁾ At 6/30/04	FY 2004-2005 Recommended	Change from FY 2003-2004 Projected	
					Amount	Percent
Revenue From Use Of Money And Property	\$ 62,430	\$ 71,460	\$ 78,597	\$ 295,124	\$ 216,527	275.49%
Intergovernmental Revenues	3,014,235	3,551,103	3,641,820	3,490,642	(151,178)	-4.15
Other Financing Sources	1,899,648	0	0	0	0	0.00
Total FBA	0	4,971,885	4,971,885	8,650,779	3,678,894	73.99
Total Revenues	4,976,313	8,594,448	8,692,302	12,436,545	3,744,243	43.08
Services & Supplies	4,427	8,531,541	8,550	3,858,392	3,849,842	45,027.39
Other Financing Uses	0	62,907	32,973	78,153	45,180	137.02
Reserves	0	0	0	8,500,000	8,500,000	0.00
Total Requirements	4,427	8,594,448	41,523	12,436,545	12,395,022	29,850.98
Balance	\$ 4,971,885	\$ 0	\$ 8,650,779	\$ 0	\$ (8,650,779)	-100.00%

(1) Requirements include prior year encumbrances and expenditures. Therefore, the above totals may not match FY 2003-2004 projected requirements included in "At a Glance" (Which exclude these).